

EXECUTIVE OFFICE OF THE PRESIDENT

OFFICE OF MANAGEMENT AND BUDGET

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BULLETIN NO. 75-6

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TO THE HEADS OF EXECUTIVE DEPARTMENTS AND ESTABLISHMENTS

SUBJECT: Excess and near excess foreign currencies

1. Purpose. This Bulletin informs the Departments and agencies of the U.S.-owned foreign currencies that have been determined by the Secretary of the Treasury to be in excess or near excess supply.

2. Rescission. This Bulletin supersedes and rescinds OMB Bulletin No. 74-8 of March 8, 1974. The provisions contained in this Bulletin remain in effect until June 30, 1976, unless superseded or rescinded at an earlier date.

3. Background. The Secretary of the Treasury recently made one change in the list of U.S.-owned excess foreign currencies. The excess designation for Yugoslav currency has been changed to near excess.

4. Policy. Specific guidance on the utilization of excess and near excess foreign currencies is contained in Office of Management and Budget (OMB) Circular No. A-20, Revised. In general, however, full utilization of excess and near excess foreign currencies in lieu of U.S. dollars -- consistent with international agreements and availability of the currencies -- must be an objective of every agency with transactions in the respective countries.

5. Excess currencies. Currencies of the following countries are excess to the Government's normal requirements for fiscal years 1975 and 1976 (unless otherwise indicated).

Burma	India	Tunisia
Egypt	Pakistan	
Guinea	Poland*	

*Limited, see 7 below.

6. Near excess currencies. Supplies of currencies available for U.S. programs in the following countries are above our immediate needs, but are not sufficient to be declared excess.

Sudan Sri Lanka Yugoslavia

7. Restrictions on special foreign currency programs. During fiscal year 1975, special foreign currency program appropriations will be available for incurring obligations payable in excess currencies. However, obligations under special foreign currency programs in Poland will be made only within ceilings established by the Office of Management and Budget.

8. Effective date. This Bulletin is effective immediately.

9. Inquiries. Inquiries and requests for assistance should be addressed to the Office of Management and Budget, Budget Review Division, telephone 395-3475 (code 103, ext. 3475).

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DIRECTOR